IN THE HIGH COURT OF JUDICATURE AT BOMBAY

APPELLATE CIVIL JURISDICTION

CIVIL REVISION APPLICATION NO.541 OF 2007

State Bank of Hyderabad. ...Applicant.

vs.

1.Mr.Rakesh Chander Saigal & ors. ...Respondents.

Mr.Patwardhan i/b. M/s.Bhave & Co., for Appellant.

Mr.S.M.Oka, for Respondents.

CORAM: D.K.DESHMUKH J.

DATED: 29th October,2007.

P.C.:-

By consent of parties, the Civil Revision application is disposed of in the following terms:-

1. The applicant gives up all its challenges on merit of the matter. The only request made by the applicant is that the applicant bank should be given reasonable time to vacate the premises. The applicant bank is given one year's time to vacate the premises

on the following terms and conditions-

(i) Within a period of two weeks from today, the applicant shall file an undertaking in this Court in usual form. In addition to the conditions in the usual form, the following conditions shall be incorporated-

(a) That from the month of November,2007, without prejudice to its rights and contentions, the applicant shall pay Rs.1,00,000/- (Rupees one lakh only) as compensation to the respondents. This will be subject to the final order that may be passed by the Court where the inquiry about mesne profit is going on.

(b) An undertaking should be given by the applicant, on mesne profit being determined by the Court where inquiry about mesne profit is going on, that the applicant shall deposit the amount of mesne profit in that Court and then challenge the order determining the mesne profit.

(ii) The Court i.e. Small Causes Court no.32, Bandra Branch, Mumbai, where inquiry into mesne profit is going on is directed to hold the inquiry

expeditiously and then shall pass final order as expeditiously as possible in any case within a period of Nine months from today.

(iii) In case the applicant is so advised, it shall be at liberty to apply to this Court for extension of time to vacate the premises. In case, in the application itself the applicant undertakes to agree to pay the compensation at the rate at which the mesne profit have been fixed, granting of extension shall be at the discretion of this Court to be exercised at the relevant time i.e. at the time of hearing of such application.

(iv) According to the applicant, arrears of compensation are outstanding only from the month of September,2006 and according to him, that is because the dispute is going on among the landlords. He states that within a period of four weeks from today, he will deposit the amount of arrears before the Court where the inquiry into mesne profit is going on, with due intimation to the landlords. On the amount being deposited, the Court shall permit the

landlords to withdraw the amount.

(v) According to the respondents, the applicant has to pay arrears for the period before September,2006. If that is so, the respondent shall communicate within a period of two weeks from today as to how and how much arrears are due to the respondents from the applicant. On receiving the communication, the applicant shall make payment of arrears subject to its rights to claim adjustment in future.

(vi) So far as the compensation for the period from 1.11.2007 is concerned, it is agreed between the parties that the applicant-bank will be sending cheques of monthly compensation in the name of “Saigal Enterprises” and that will be treated as payment to the landlord.

(vii) In case the parties face any difficulties in implementing this order, they shall be at liberty to approach the Court.

C.R.A. is disposed of.

(D.K.DESHMUKH, J.)